



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-2766
PHONE: (213) 974-8301 FAX: (213) 626-5427

J. TYLER McCAULEY
AUDITOR-CONTROLLER

May 13, 2005

TO: Supervisor Gloria Molina, Chair
Supervisor Yvonne B. Burke
Supervisor Zev Yaroslavsky
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: J. Tyler McCauley 
Auditor-Controller

SUBJECT: **Cash Flow Projection**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2005 combined cash balances for the General Fund and Hospital Funds are positive \$798 million. This amount has been increased by \$59 million from the previous month's estimate of \$739 million. The increase is attributable to improved General Fund cash receipts from several revenue sources, particularly property taxes.

Short-Term Outlook

Our previous report estimated the April 30, 2005 combined cash balances at positive \$451 million. The actual cash balances were \$528 million, or \$77 million higher than anticipated. Cash payments to vendors were approximately \$55 million lower than projected and the remaining variance of \$22 million was primarily due to various revenues which exceeded our projection. The estimated May 31, 2005 cash balances are positive \$618 million.

We will continue to monitor the County's cash position for the remaining two months of this fiscal year. We are also working with the CAO and the Treasurer and Tax Collector to develop cash flow projections for the next fiscal year. If you have any questions, please call.

JTM-JN-leh
Admin/cfp2

Attachment

c: David E. Janssen
Mark J. Saladino
Violet Varona-Lukens
Dr. Thomas L. Garthwaite
Fred Leaf

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		
Description	July 2004	August 2004	September 2004	October 2004	November 2004	December 2004	January 2005	February 2005	March 2005	April 2005	May 2005	June 2005
General Fund :												
Beginning Cash	\$ 986,202	\$ 1,495,033	\$ 1,033,691	\$ 720,170	\$ 436,387	\$ 184,646	\$ 831,138	\$ 1,083,012	\$ 861,378	\$ 284,599	\$ 412,913	\$ 503,425
Receipts	1,637,747	620,569	665,948	906,735	798,030	2,353,394	1,370,474	873,494	767,789	1,594,620	1,240,824	1,923,003
Disbursements	(1,128,916)	(1,081,911)	(979,469)	(1,190,518)	(1,049,771)	(1,706,902)	(1,118,600)	(1,095,128)	(1,344,568)	(1,466,306)	(1,150,312)	(1,733,068)
Month End Cash	\$ 1,495,033	\$ 1,033,691	\$ 720,170	\$ 436,387	\$ 184,646	\$ 831,138	\$ 1,083,012	\$ 861,378	\$ 284,599	\$ 412,913	\$ 503,425	\$ 693,360
Hospital Funds :												
Month End Cash	111,354	114,263	111,670	111,450	109,831	110,785	116,161	111,006	119,506	115,203	115,000	105,000
Total Month End Cash	\$ 1,606,387	\$ 1,147,954	\$ 831,840	\$ 547,837	\$ 294,477	\$ 941,923	\$ 1,199,173	\$ 972,384	\$ 404,105	\$ 528,116	\$ 618,425	\$ 798,360